

WEEKLY AVERAGES OF MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS
and
STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS

The weekly average of member bank reserves for the week ending April 4 decreased \$168 million to \$18,860 million. Estimated required reserves decreased \$124 million; and estimated excess reserves decreased \$44 million to \$535 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$450 million, compared with \$617 million the week before.

The principal changes reducing reserves were a decrease of \$211 million in member bank borrowings, and increases of \$127 million in "other" deposits with Federal Reserve Banks and \$69 million in money in circulation. The principal off-setting changes were increases of \$126 million in Federal Reserve holdings of U. S. Government securities and \$81 million in Federal Reserve float, and a decrease of \$39 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$3 million.

As of Wednesday, April 4, U. S. Government securities held under repurchase agreement were \$5 million higher, and member bank borrowings were \$62 million lower.

than a week earlier

Member bank reserves,
Reserve Bank credit,
and related items

Weekly averages of daily figures		
Week ending	Change from week ending	
Apr. 4, 1956	Mar. 28, 1956	Apr. 6, 1955
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,587	+ 92	- 17
Held under repurchase agreement	47	+ 34	+ 8
Acceptances--			
Bought outright	15	+ 1	+ 9
Held under repurchase agreement	--	--	(*) - *
Loans, discounts, and advances--			
Member bank borrowings	985	-211	+466
Other	1	--	- 93
Float	1,022	+ 81	+366
Total Reserve Bank credit	25,658	- 3	+740
Gold stock	21,716	+ 1	- 3
Treasury currency outstanding	5,017	+ 2	+ 20
	52,390	- 1	+756
Money in circulation	30,318-21	+ 69	+487
Treasury cash holdings	787-4	--	- 34
Treasury deposits with F. R. Banks	560	- 39	+ 1
Foreign deposits with F. R. Banks	347	+ 6	+ 3
Other deposits with F. R. Banks	444	+127	- 48
Other F. R. accounts (net)	1,075	+ 6	+ 99
	33,530	+167	+507
Member bank reserves--	18,860	-168	+249
Required reserves (estimated)	18,325	-124	+270
Excess reserves (estimated)	535	- 44	- 21

*Less than \$500,000.

For Wednesday Federal Reserve figures see STATEMENT OF CONDITION OF THE TWELVE FEDERAL RESERVE BANKS COMBINED - attached. Latest Wednesday figures for other items appearing above are, in millions of dollars:

Gold stock	21,716	Treasury cash holdings	788
Treasury currency outstanding	5,016	Member bank) - Required (est.)	18,369
Money in circulation	30,279	reserves) - Excess (est.)	217

On April 4, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,792 million, a decrease of \$4 million for the week and an increase of \$715 million from the comparable date a year ago.

STATEMENT OF CONDITION
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED
(In thousands of dollars)

		Change since	
	Apr. 4, 1956	Mar. 28, 1956	Apr. 6, 1955
A S S E T S			
Gold certificate account	20,190,988	--	+ 7,885
Redemption fund for F. R. notes	845,173	--	- 5,278
<u>Total gold certificate reserves</u>	<u>21,036,161</u>	<u>--</u>	<u>+ 2,607</u>
F. R. notes of other Banks	293,260	+ 2,980	+ 114,937
Other cash	381,834	- 6,504	+ 4,435
Discounts and advances	644,382	- 61,564	- 62,985
Industrial loans	665	- 17	+ 156
Acceptances:			
Bought outright	15,003	+ 501	+ 4,004
Held under repurchase agreement	--	--	- 2,109
U. S. Government securities:			
Bought outright--			
Bills	699,000	--	- 184,244
Certificates	10,932,699	--	+ 972,558
Notes	9,153,913	--	- 805,558
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,587,362</u>	<u>--</u>	<u>- 17,244</u>
Held under repurchase agreement	21,000	+ 5,000	- 19,000
<u>Total U. S. Government securities</u>	<u>23,608,362</u>	<u>+ 5,000</u>	<u>- 36,244</u>
<u>Total loans and securities</u>	<u>24,268,412</u>	<u>- 56,080</u>	<u>- 97,178</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,205,011	- 228,401	+ 519,459
Bank premises	64,330	+ 59	+ 8,390
Other assets	114,625	- 3,550	- 16,601
<u>TOTAL ASSETS</u>	<u>50,363,655</u>	<u>- 291,496</u>	<u>+ 536,049</u>
L I A B I L I T I E S			
Federal Reserve notes	26,046,141	+ 36,798	+ 455,283
Deposits:			
Member bank reserves	18,585,544	+ 3,318	- 205,798
U. S. Treasurer--general account	503,300	- 8,421	+ 60,785
Foreign	326,669	- 15,983	- 24,536
Other	302,294	- 14,184	- 142,665
<u>Total deposits</u>	<u>19,717,807</u>	<u>- 35,270</u>	<u>- 312,214</u>
Deferred availability cash items	3,338,704	- 301,933	+ 298,089
Other liabilities and accrued dividends	18,134	+ 557	+ 1,877
<u>TOTAL LIABILITIES</u>	<u>49,120,786</u>	<u>- 299,848</u>	<u>+ 443,035</u>
C A P I T A L A C C O U N T S			
Capital paid in	310,266	+ 284	+ 19,150
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	211,448	+ 8,068	+ 41,153
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,363,655</u>	<u>- 291,496</u>	<u>+ 536,049</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	--	- .1%
Contingent liability on acceptances purchased for foreign correspondents	42,353	+ 3,280	+ 13,733
Industrial loan commitments	2,438	+ 6	- 1,085

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 4, 1956

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and advances	Industrial loans	Acceptances	U. S. Government securities
Within 15 days	635,267	1	5,586	45,000
16 days to 90 days	9,115	447	9,417	675,000
91 days to 1 year	--	138	--	19,372,764
Over 1 year to 5 years	--	79	--	1,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>644,382</u>	<u>665</u>	<u>15,003</u>	<u>23,608,362</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 4, 1956
(In thousands of dollars)

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>A S S E T S</u>													
Gold certificate account	20,190,988	1015,281	5,435,804	1175,910	1794,146	1236,944	920,067	3361,985	857,163	428,886	884,420	736,533	2343,849
Redemption fund for F. R. notes	845,173	52,130	175,290	59,292	74,500	64,006	52,587	157,977	43,883	23,526	41,231	26,504	74,247
<u>Total gold certificate reserves</u>	21,036,161	1067,411	5,611,094	1235,202	1868,646	1300,950	972,654	3519,962	901,046	452,412	925,651	763,037	2418,096
F.R. notes of other Banks	293,260	12,908	66,870	27,299	17,568	22,171	67,121	20,850	8,408	3,581	4,417	14,426	27,641
Other cash	381,834	26,944	88,750	19,977	31,681	18,446	27,647	62,721	22,821	7,797	12,751	18,645	43,654
Discounts and advances	644,382	32,490	48,935	24,515	71,155	17,230	24,200	359,690	5,000	11,100	11,917	4,550	33,600
Industrial loans	665	--	--	609	--	--	--	--	--	56	--	--	--
Acceptances--													
Bought outright	15,003	--	15,003	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	699,000	38,421	175,922	42,003	60,459	43,037	35,943	121,955	29,183	15,789	30,288	27,781	78,219
Certificates	10,932,699	600,927	2,751,520	656,957	945,602	673,115	562,148	1907,450	456,440	246,937	473,714	434,509	1223,380
Notes	9,153,913	503,154	2,303,839	550,068	791,749	563,597	470,685	1597,102	382,176	206,759	396,639	363,813	1024,332
Bonds	2,801,750	154,001	705,139	168,360	242,332	172,501	144,063	488,827	116,973	63,283	121,400	111,353	313,518
Total	23,587,362	1296,503	5,936,420	1417,388	2040,142	1452,250	1212,839	4115,334	984,772	532,768	1022,041	937,456	2639,449
Held under repurchase agreement	21,000	--	21,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,608,362	1296,503	5,957,420	1417,388	2040,142	1452,250	1212,839	4115,334	984,772	532,768	1022,041	937,456	2639,449
<u>Total loans & securities</u>	24,268,412	1328,993	6,021,358	1442,512	2111,297	1469,480	1237,039	4475,024	989,772	543,924	1033,958	942,006	2673,049
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,205,011	286,653	763,728	292,818	400,485	311,703	320,219	732,155	183,315	104,264	202,786	197,992	408,893
Bank premises	64,330	5,547	8,075	4,983	6,451	5,923	4,041	6,027	3,448	3,138	3,774	2,408	10,515
Other assets	114,625	5,860	27,132	6,486	9,861	6,728	6,632	21,169	4,607	2,521	4,863	5,938	12,828
TOTAL ASSETS	50,363,655	2734,317	12,587,013	3029,279	4445,991	3135,402	2635,354	8837,911	2113,418	1117,638	2188,201	1944,453	5594,678

1/ After deducting \$16,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 4, 1956
(In thousands of dollars)

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	26,046,141	1557,816	5,954,664	1766,795	2420,563	1974,094	1306,706	5039,428	1195,662	514,474	1025,747	682,821	2607,371
Deposits:													
Member bank reserves	18,585,544	795,532	5,357,760	897,497	1511,769	801,951	936,034	2937,117	665,210	423,176	901,906	972,646	2384,946
U.S.Treas.-gen. acct.	503,300	26,009	64,043	23,240	41,941	34,450	39,057	71,111	37,085	49,205	36,470	40,997	39,692
Foreign	326,669	19,293	193,166	23,544	29,757	16,677	14,388	45,780	12,426	8,175	12,426	16,677	34,360
Other	302,294	2,075	224,966	10,215	1,628	4,078	1,849	1,048	8,663	715	3,513	1,294	42,250
Total deposits	19,717,807	842,909	5,739,935	954,496	1585,095	857,156	991,328	3055,056	723,384	481,271	954,315	1031,614	2501,248
Deferred availability cash items	3,338,704	258,402	542,681	218,726	326,312	237,486	279,151	561,460	144,923	89,031	157,839	167,948	354,745
Other liabilities and accrued dividends	18,134	1,351	4,902	912	2,123	839	861	3,046	583	619	609	646	1,643
TOTAL LIABILITIES	49,120,786	2660,478	12,242,182	2940,929	4334,093	3069,575	2578,046	8658,990	2064,552	1085,395	2138,510	1883,029	5465,007
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	310,266	16,292	91,205	20,035	29,818	14,278	14,377	41,748	10,760	6,992	12,586	16,964	35,211
Surplus (Section 7)	693,612	41,667	195,827	49,491	62,563	35,012	30,841	101,894	27,649	17,586	25,960	33,847	71,275
Surplus (Section 13b)	27,543	3,011	7,319	4,489	1,006	3,349	762	1,429	521	1,073	1,137	1,307	2,140
Other capital accounts	211,448	12,869	50,480	14,335	18,511	13,188	11,328	33,850	9,936	6,592	10,008	9,306	21,045
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,363,655	2734,317	12,587,013	3029,279	4445,991	3135,402	2635,354	8837,911	2113,418	1117,638	2188,201	1944,453	5594,678
Conting. liab. on acceptances purchased for foreign correspondents	42,353	2,478	212,365	3,024	3,822	2,142	1,848	5,880	1,596	1,050	1,596	2,142	4,410
Industrial loan commit.	2,438	--	--	63	247	--	--	--	--	--	2,128	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,018,952	1611,363	6,202,097	1852,084	2517,782	2021,011	1366,275	5132,536	1247,255	567,941	1051,055	721,904	2727,649
Collat. for F. R. notes:													
Gold certificate acct.	11,413,000	640,000	2,870,000	725,000	1070,000	845,000	500,000	2100,000	450,000	150,000	280,000	283,000	1500,000
Eligible paper	41,432	--	--	24,515	--	--	--	--	5,000	--	11,917	--	--
U. S. Govt. securities	17,035,000	1200,000	3,600,000	1200,000	1500,000	1250,000	1000,000	3100,000	900,000	460,000	800,000	525,000	1500,000
Total collateral	28,489,432	1840,000	6,470,000	1949,515	2570,000	2095,000	1500,000	5200,000	1355,000	610,000	1091,917	808,000	3000,000

1/ After deducting \$233,478,000 participations of other Federal Reserve Banks.
2/ After deducting \$29,988,000 participations of other Federal Reserve Banks.